

## **LDC 2-4: Contract Negotiations**

### **Abstract**

In negotiations, knowledge is your most powerful tool. Detailed knowledge of your client's needs and desires – as well as an in depth knowledge of your firm's scoping, contractual and pricing options – will help you successfully negotiate a contract.

Knowledge also includes the client understanding your firm's features and benefits and why you are best for the job. Give the client proof of the value you bring to the team.

The ability to negotiate skillfully will make a significant difference in how your projects perform. All of the work put into a scope and budget – as well as the potential to make profit – can be lost or improved depending upon how the contract is negotiated. Do your homework and have these discussions while building the relationship with the client.